

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Borrowings – Borrowings from L.I.C. of India – Sanction of Rs.8.40 crore towards payment of Interest on the loans from L.I.C of India – Orders – Issued.

FINANCE (W&M) DEPARTMENT

G.O.Rt.No.4015

Dated: 04-10-2008
Read the following:

1. From LIC of India letter INV/D/GOAP, dt.8.6.2004.
2. G.O.Rt.No.24, Fin (W&M) Dept, dt.02.01.2008.
3. G.O.Rt.No.87, Fin (BG.I) Dept, dt.31.03.2008.
4. G.O.Rt.No.1860, Fin (W&M) Dept, dt.03.04.2008.
5. G.O.Rt.No.2903, Fin (W&M) Dept, dt.02.07.2008.

ORDER

In the reference 1st read above, L.I.C. of India released term loan of Rs.1200.00 crores to Government of Andhra Pradesh for the year 2004-05 for swapping of high cost NABARD and other loans and also requested to remit the interest on the said loan at the rate of 7% p.a. payable quarterly in favour of LIC of India. Accordingly the 17th installment of interest and 3rd installment of Principal was drawn and paid to the LIC of India, Mumbai vide reference 5th read above.

2. Government hereby sanction an amount of Rs.8,40,00,000/- (Rupees eight crores forty lakhs only) towards repayment of Interest for the quarter ending on 15-10-2008 as 18th installment on the loan released to State Government for swapping of high cost NABARD and other loans.
3. The expenditure sanctioned above shall be debited to M.H.2049 Interest Payments - 01 Interest on Internal Debts - M.H.200 Interest on other Internal debts - S.H.(29) Interest on Loans from LIC - 450 Interest (Charged).
4. The Assistant Secretary to Government, Finance (Claims) Department shall draw and disburse the amount by means of Demand Draft in favour of LIC of India, Mumbai payable at Mumbai.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

VASUDHA MISHRA
SECRETARY TO GOVERNMENT(IF)

To

The Finance (Claims) Department.
The PAO, Secretariat Branch, Hyderabad.
The A.G., A.P., Hyderabad.

Copy to:

The LIC of India, Investment Department, 5th Floor,
“Yogakshema”, J.B. Marg, Mumbai – 400 021.
The Finance (W.A-I) Department.
SF/SC.

// Forwarded :: By order //

SECTION OFFICER